

**Coeur d' Alene Urban Renewal Agency**  
**doing business as Lake City Development Corporation-River District**  
**Balance Sheet**  
**September 30, 2011**

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**ASSETS**

Cash and cash equivalents	\$ 2,145,449
Amount due from tax increment financing-Mill River OPA	1,499,137
Amount due from tax increment financing-Riverstone West Phase 1 OPA	<u>6,682,237</u>
 Total Assets	 <u><u>\$ 10,326,823</u></u>

**LIABILITIES & FUND BALANCE**

Due to Arts	\$ 253
Note payable-Washington Trust Bank-Mill River OPA	1,499,137
Tax increment financing-Riverstone West Phase 1 OPA	<u>6,682,237</u>
 Total Liabilities	 8,181,627
 Fund Balance (Deficit)	 <u>2,145,196</u>
 Total Liabilities and Fund Balance	 <u><u>\$ 10,326,823</u></u>

**OPA=Owner Participation Agreement**  
**IRA=Improvement Reimbursement Agreement**  
**DDA=Disposition & Development Agreement**

**Coeur d' Alene Urban Renewal Agency**  
**doing business as Lake City Development Corporation-River District**  
**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For the Year ended September 30, 2011**

	<b>September</b>	<b>Year Ended</b>	<b>September 30, 2011</b>
<b>REVENUES:</b>			
Property taxes	\$ 8,445	\$	1,696,441
Rent income	-		-
Gift income	-		-
Interest income	495		9,969
Tenant security deposit forfeitures/(refund)	-		-
Total Revenues	8,940		1,706,410
<b>EXPENDITURES:</b>			
Professional fees	2,191		28,175
Grant expense	23,500		23,500
Grant writer expenses	-		-
Printing	-		180
Internet	-		-
Managerial assistant-online coordinator	-		5,152
Payroll	2,340		29,122
Arts (3%)	253		52,538
Repair and maintenance	-		-
Payroll taxes	590		7,336
Management fees	-		-
Meetings	521		1,761
Insurance	1,153		2,201
Telephone	32		367
Travel	-		1,118
Utilities	-		-
Office overhead and internet web	110		1,427
Office supplies	-		151
Retirement benefits	626		7,135
Dues and subscriptions	-		1,655
Cleaning	-		-
Closing costs	-		-
Communications/Marketing/Marketing brochure	-		3,381
Advertising and promotion	-		-
Meals and entertainment	-		-
Rent expense	-		-
Publications and books	-		-
Taxes and increment payments (adj for Mill River loan)	-		739,108
Licenses and permits	-		-
Bank charges	-		-
Miscellaneous	-		52
Legal notices	19		272
Parking	-		42
Official representation	-		1,575
Commissions	-		-
Workers comp	-		-
Capital outlay	-		-
Debt service:			
Principal payments	-		-
Interest expense	-		368,236
Total Expenditures	31,335		1,274,484
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(22,395)</b>		<b>431,926</b>
<b>OTHER FINANCING SOURCES (USES)-MILL RIVER PROJECT:</b>			
Transfers in (out)	-		-
Bond proceeds	-		-
Loan origination fees	-		-
	-		-
<b>EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING SOURCES (USES)</b>	<b>(22,395)</b>		<b>431,926</b>
<b>FUND BALANCE (DEFICIT), BEGINNING OF PERIOD</b>	<b>2,167,591</b>		<b>1,713,270</b>
<b>FUND BALANCE (DEFICIT), END OF PERIOD</b>	<b>\$ 2,145,196</b>	<b>\$</b>	<b>2,145,196</b>